

ग्रसाधारण

EXTRAORDINARY

भाग I_खण्ड 1

PART I-Section I

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

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स भाग में भिन्न पृष्ठ संख्या वी जाती है जिससे कि यह ग्रलग संकलन के रूप में एका जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF COMMERCE

PUBLIC NOTICES

IMPORT TRADE CONTROL

New Delhi, the 7th July 1967

Subject.—Import Policy for Registered Exporters for Chemicals for the year April 1987—March, 1968.

No. 58-ITC(PN)/67.—Attention is invited to para 3 of Public Notice No. 34-ITC(PN)/67 dated 12th May, 1967, wherein, it was stipulated that the export of Adhesive Gums made on or after 1st January, 1967, will qualify for grant of replenishment licence under the Import Policy for Registered Exporters.

- 2. In supersession of above instructions, it has now been decided that exports of Adhesive Gums made on or after 6th June, 1966, will qualify for replenishment licence.
- 3. Quarterly applications pertaining to exports of Adhesive Gums effected during the period 6th June, 1966, to 30th June, 1967, may be submitted so as to reach the concerned Licensing Authority latest by 14th August, 1967. Nomination as per the import policy of the Registered Exporters in respect of the exports made in the foresaid period should also be made within 15 days from the date of issue of this Public Notice.
- 4. Instructions contained in para 3 of Public Notice No. 34-ITC(PN)/67 dated \$\infty\$th May, 1967, shall be deemed to have been modified as indicated in paras 2 and 3 above.

Subject.—Terms and conditions governing the issuance of licences for private sector imports from West Germany under West German Credit.

- No. 59-ITC(PN)/67.—The conditions governing the issuance of import licences for Private Sector imports under Commodity Credit for 1966, 1967 from West Germany for:—
 - (i) Import licences of the value exceeding Rs. 50,000, and
 - (ii) Import licences of the value of Rs. 50,000 or less.

given in Appendices I and II, respectively, to this Public Notice are notified for the information of the trade.

APPENDIX I TO PUBLIC NOTICE NO 59-ITC(PN)/67 DATED 7TH JULY, 1967 Private Sector Import.

Conditions of licensing for private sector imports under Commodity Credit of the value exceeding Rs. 53,000 from West Germany for 1966-67

No. remittance of foreign exchange against the import licence are permitted Payment against the import licence will be made by means of a special letter of credit as explained in para 4 below. Any payment towards Indian Agents Commission should be made in Indian rupees to the Agents in India.

- 2. Firm orders must be placed on the sumpliers in Germany within three months from the date of issue of the import licence. If orders cannot be placed within three months, the licence should be submitted for revalidation during the 4th month, giving reasons for the delay in placing orders and indicating the date by which orders would be placed. Such requests will be considered on merits by the C.C.I.&E. in consultation with the Ministry of Finance (DEA). The importers who are able to complete placement of orders within the three months period stipulated above can, however, seek suitable extensions in the velidity of their licences, based on the delivery schedules given in the contracts as soon as they have completed the ordering. Extensions in such cases can be given by C.C.I. & E. without consulting the Ministry of Finance (DEA).
- 3. Goods to be financed under the credit should be of West German origin and should be transported by Indian and/or West German Vessels.—In case, the German Suppliers anticipate any difficulty in complying with the transport of goods by Indian and/or German Vessels, the services of M/s. Schenker and Co., Hamburg may be avaited of. In any case prior permission for shipment in vessels other than Indian and/or West German must be obtained before shipment of goods.
- 4. Within a fortnight of the placing of orders, a report (in triplicate) would be sent to the Department of Economic Affairs (Economic Aid Accounts Branch), Ministry of Finance, Jeewan Deep Building, Parsiament Street, New Delhi, containing the following information:—In case the importers have still to place orders for a portion of the licence, the probable date by which the ordering is expected to be completed should be indicated in the applications in revealidation to be made to the C.C.I.&E.
 - (a) Name and address of the importer.
 - (b) Number, date and value of the licence.
 - (c) Value in D.M. of the order placed and accepted by the suppliers.
 - (d) Short description of the goods to be imported.
 - (e) Name and address of the suppliers.
 - (f) Expected date of completion of deliveries.
 - (g) A schedule showing probable dates with anounts on which payments under the contract will fall due.

The above information should be accompanied by a request to open a special letter of credit on the Dresdner Bank A.G., Jungforn sieg Doutsche Bank A.G., Hamburg, Bayerische, Verenisbank Muchchen or Compterzbank A.G., Frankfurt (as in Annexure I) and with a Bank Guarantee from a Scheduled Bank authorise ed to deal in foreign exchange, in the form as in Annexure II. The Bank Guarantee should be for an amount representing the runee equivalent of the vaule in D.M. of the proposed letter of credit. The prevailing composite rate of conversion be applied for establishing the bank Guarantee. The current rate is DM I-Rs. 1:894.

- 5. If the Bank Guarantee contemplated in para 4, is found to be in order, the Ministry of Finance, Department of Economic Affairs (Economic Aid Accounts Branch) will issue a letter of authority to Dresding Bank, Deutsche Bank AG. Bayerische Verenis bank or Commerz bank A.G. as in Annexures IV, authorising payment upto the specified amount to the German suppliers on the basis of special letter of Credit by the importer's bank in India. A copy of such authorisation will be sent to the Indian Brensee. The original letter of authority along with a copy thereof will be sent to the bank opening the letter of credit asking it to submit the original letter of authority to the Dresding Bank, Deutsche Bank AG Bayerische Verenis bank or Commerz bank A.G. along with the Letter of Credit, opened by it. Such direction will be as in Amexica III. The validity period of the Letter of Authority will be decommed by deducting six months from the date of expiry of the corresponding Bank Guarantee.
- 6. The Letter of Credit on the Drosdner Lank, Deutsche Bank AG Bayerische Verenis bank or Commerz bank A.G. should be opened within thirty days from the date of the issue of the authorisation, under intimation to the Senior Accounts Officer, Department of Economic Affairs, Ministry of Finance, Jeewan Deep Building, Parliament Street, New Delhi.
- 7. The payment to the Suppliers will be made by the Dresdner Bank Deutsche Bank A.G. Bayerische Verenis bank or Commerz bank A.G. on collection of requisite documents and statements. The negotiable set of import accuments will be sent by the German Bank to the importers bank in India, along with an advice Note giving details of the amounts disbursed and the dates of such disbursements.
- 8. Within 10 days of the receipt of these documents, the Bank in India shall arrange to deposit to Government account indicated in para 9 below the rupee equivalent of the amounts disbursed to the suppliers, calculated at the prevailing composite rate of conversion between DM and the rupees along with interest @ 6 per cent p.a. for the period between the date of payment to the suppliers and the date on which the rupee equivalents are deposited. The current composite rate is 1 D.M.=Rs. 1.394. It will be the responsibility of the bankers to arrange for the deposit of these amounts before the import documents are handed over to the importers.
- 9. The deposit may be made either at the Reserve Bank of India, New Delhi or the State Bank of India Delhi or rematted by means of a demand draft in the name of A.G.C.R., New Delhi. The Head of Accounts to be credit is "T-Deposits and Advances Part II Deposits not bearing interest—Civil Deposits—Deposits for purchases abroad under the "Direct Payment Procedure" under the detailed head. "Deposits for cost of supplies and equipment obtained under German Commodity Credit for 1966-67?
- 10. One copy of the challan from the Reserve Bauk of India or the State Bank of India, or intimation regarding the submission of Demand Draft to AGCR, should be sent by the Bank which gave the Senior Accounts Officer, Department of Economic Afrairs, the Senior Accounts Building, Parliament Street, New Dethi-1, along with a forwarding letter giving full details of the Advice Notes received from the Dresdner Bank Deutsche, Bank A.G. Bayer Verenis bank or Commerz bank A.G.

ANNEXURE I TO APPENDIX I

То

The Senior Accounts Officer, Ministry of Finance, Department of Economic Affairs, Jeewan Deep Building, Parliament Street, New Delhi-1.

- (a) Name and address of the importer.
- (b) Number, date and value of the licence.
- (c) Value in D.M. of the order placed and accepted by the suppliers.
- (d) Short description of the goods to be imported.
- (e) Name and address of the suppliers.

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- (f) Expected date of completion of deliveries.
- (g) A schedule showing probable dates on which payments under the contract will fall due.

. The Letter of Credit will be opened through	(Name and .			
address of the Indian scheduled bank, authorised to	deal in uarantee furnished by the			
foreign exchange) , above-mentioned Bank and which has been duly adjud Stamps, in accordance with Section 31 of the Stamp Ac	icated by the Collector of			
	Yours faithfully,			
*Strike out whichever is not applicable.	(Licensee)			
Copy forwarded to Bank Ltd.,	for information.			
ANNEXURE II TO APPENDIX	I ·			
GUARANTEE BOND.				

·Γο

The President of India,

- 6. We Bank Ltd., lastly undertake not to revoke this guarantee during its currency, except with previous consent of the Government, in writing. This guarantee will be valid upto......

Dated the day of 19

for. Bank Ltd.

(Name and designation)

Signature

Signature

- Note 1.—The validity period of this guarantee should be six months beyond the final date of payment under the relevant contract.
- Note 2.—The value of the stamped paper on which this guarantee is to be executed is to be adjudicated by the Collector of Stamps.

ANNEXURE III TO APPENDIX I

Subject.—Import under German Commodity Credit for 1966-67, issue of letter of Authority for opening letter of Credit.

Dear Sir,

M/s....., in which they have requested permission (Importer's Name)

for opening a letter of credit through your bank under the German Commodity Credit for 1966-67, I am enclosing the Department of Economic Affairs, Letter of Authority No........., dated the.................1966, issued to Dresdner Bank Ltd., Jungfernstleg Hamburg-36, (West Germany), Deutsche Bank A.G., Hamburg, Bayerische Verenisbank Muenchen, or Commerzbank, A.G. Frankfurt authorising them to arrange payments up to DM to the West German supplier. This Letter of Authority should be sent by you to the Dresdner Bank Ltd., Hamburg, Deutsche Bank A.G., Bayerische Verenisbank Muenchen or Commerzbank A.G. Frankfurt alongwith the Letter of Credit opened, by you.

 3. You are requested to deposit the rupee equivalent of the DM payments to the German suppliers in terms of the Guarantee furnished by you, within 10 days of the receipt of documents, from the Dresdner Bank Ltd., Hamburg, Deutsche Bank A.G., Hamburg Bayerische Verenisbank Muenchen or Commerzbank A.G. Frankfurt. The Rupee equivalent of the amount disbursed to the suppliers will have to be calculated by applying the prevailing composite rate of conversion. The current composite rate of conversion is DM. I—Rs. 1.894 and any change in this rate will be communicated to you as and when it takes place. Interest @ 6 p.a. for the period between the date of payment to the suppliers and the date on which the rupee equivalents are deposited is also required to be deposited to Government account. It will he pay responsibility to arrange for the deposit of these amounts, before the import derivalents are handed over to the importers.

- 4 These amounts should be deposited either with the Reserve Bank of India, New Delhi, or the State Bank of India, Delhi, or remitted by means of a demand draft drawn on the State Bank of India, New Delhi in favour of A.G.C.R., New Delhi. The Head of Acount to be credited is "T-Deposits and Advances—Part II Deposits not bearing Interest—Civil Deposits—Deposits for purchases abroad under Direct Payment procedure" under the detailed head "Deposits for cost of supplies and equipment obtained under German Commodity Credit for 1966-67".
- 5. One copy of the challan or intimation regarding the submission of Demand Draft to AGCR should be sent by you to the undersigned, at the address given below, alongwith a forwarding letter giving full details of the Advice Notices received from the nominated German Bank.

The Senior Accounts Officer,

Ministry of Finance,

(Department of Economic Affairs),

Economic Aid Accounts Section,

Jeewan Deep Building,

Parliament Street, NEW DELHI-1.

Kindly acknowledge receipt.

Yours faithfully, Senior Accounts Officer-

ANNEXURE IV TO APPENDIX I

Ministry of Finance

GOVERNMENT OF INITA

(Department of Economic Affairs)

New Delhi, the 1967

To

The Dresdner Bank A.G., Jungfernstleg, Hamburg, 36,/Deutsche Bank A.G. Hamburg Commerzbank A.G. Frankfurt/Bayerische Verenisbank Muenchen (Federal Republic of Germany).

Dear Sirs.

Subject.—Procedure for payments to German Suppliers through the Letter of Credit Cover Deposit Account with you under Commodity Credit for 1966-67 from the Federal Republic of Germany.

(Name of the Supplier)

import of under the letter of credit to be opened by......

(Name of Indian Bank)

for covering the import of again-t Contract No......

(Importer's Bank)

along with one set of documents (non-negotiable) sent to the undersigned for information \dots

3. Your banking charges under the above letter of credit will be settled directly with you by...... by memittance from India.

(Indian Bank)

4. This Authority will remain valid upto.....

Yours faithfully,
A. V. Poulose,
Controller of Aid Accounts

 \mathbf{or}

S. S. GAUBA Senior Accounts Officer.

APPENDIX II TO PUBLIC NOTICE No 59-ITC(PN)/67 DATED 7-7-1967

Conditions for licensing private sector imports of the value of Rs. 50,000 or less under Commodity Credit from West Germany.

- 1. These conditions will be applicable only to Private Sector imports where value of the licence is Rs. 50,000 or less. For value above Rs. 50,000 there is a different set of Licensing conditions.
- 2. The licence will be issued with an initial validity period of 3 months, firm orders on CIF or C & F basis must be placed on the suppliers in Germany within three months from the date of issue of the import licence.
- 3. Where orders could not be placed within 3 months the licence may be submitted for revalidation during the 4th month giving reasons for delay in placing order and indicating the date by which orders would be placed. Such requests will be considered on merits by Chief Controller of Imports and Exports in consultation with the Ministry of Finance (Deptt. of Economic Affairs). The importers who are able to complete placement of orders within the three months period stipulated above can however seek suitable extensions in the validity of their licences, based on the delivery schedules given in the contracts, as soon as they have completed the ordering. Extensions in such cases can be given by C.C.I. & E., without consulting the Ministry of Finance (D.E.A.).
- 4. Payments against this import licence can be made to German suppliers for goods and services to be imported from the Federal Republic of Germany. Any payments towards Indian Agents commission should be made in Indian Rupees to the agents in India. Such payments will, however, be charged to the licence.
- 5. Payments against this import licence may be effected through normal banking channels by opening commercial letters of credit through authorised dealers in foreign exchange and should be completed by 30-6-1968. A copy of the letter of credit should be sent by the Bank converned to the Senior Accounts Officer, Department of Economic Affairs, Jeewan Deep Building, Parliament Street, New Delhi.
- 6. The letters of credit mentioned in condition 5 above should stipulate submission of an additional set of import documents (Non-negotiable) comprising "invoice" "bill of lading" and a "certificate of payment of supplier" for use by the Ministry of Finance. As soon as the payments to the suppliers are made under the licence, the Bank opening the letter of credit should send the set of documents mentioned above alongwith a statement in the proforma given in Annexure I to the Senior Accounts Officer, Ministry of Finance (Department of Economic Affairs), Jeewan Deep Building, Parliament Street, New Delhi.
- 7. Goods to be financed under the credit should be of West German origin and should be transported only by Indian and or Federal Republic of Germany vessels. The licensec may advice the German suppliers at the time of placing orders that in case the German suppliers anticipate any difficulty in complying with this condition regarding shipment of cargo, the services of M/s. Schenker & Co., GmbH-2000 Hamburg 11, P.O. Box No. 320, Beiden Muhren-5, Hamburg (Federal Republic of Germany) may be availed of
 - 8. Licence holders should ensure strict adherence to all the above conditions.

ANNEXURE TO APPENDIX II Loan Agreement for Commodity Credit from West Germany

S. No.	Exporter Name regis- tered office	Importer	Licence No. and date	Description of goods & their cate- gory.	Date of shipment and place	Name & flag of the vessel.	Gross Weight Cargo Nos.	No. and date of Invoice	Invoice amount FOB DM	Invoice amount CF or CIF if freight charges ins. premium eli gible.	Date of pay- ment
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P.D. KASBEKAR, Chief Controller of Imports & Exports